

TITLE 750 DEPARTMENT OF FINANCIAL INSTITUTIONS**Interim Final Rule**
LSA Document #24-266

DIGEST

UNIFORM CONSUMER CREDIT CODE

Amends rules at 750 IAC 1-1-1 concerning adjustments to multiple dollar amounts. Effective September 13, 2024. Expires January 1, 2027.

HISTORY

Notice of Public Comment Period for Interim Rule published August 7, 2024: [20240807-IR-750240266INA](#)
Regulatory Analysis submitted with Notice of Public Comment Period for Interim Rule:
[20240807-IR-750240266RAA](#)
Governor's Approval submitted with Notice of Public Comment Period for Interim Rule:
[20240807-IR-750240266GAA](#)

CITATIONS AFFECTED: 750 IAC 1-1-1

SUMMARY/RESPONSE TO COMMENTS

The Indiana Department of Financial Institutions (DFI) requested public comment on the proposed interim rule from August 7, 2024, through September 6, 2024. The DFI received no comments in response to the Notice of Public Comment Period for Interim Rule.

INTERIM RULE

SECTION 1. 750 IAC 1-1-1 IS AMENDED TO READ AS FOLLOWS:

750 IAC 1-1-1 Dollar amounts in consumer credit code, home loan practices, and bankruptcy exemptions

Authority: IC 24-4.5-1-106; IC 24-4.5-6-107

Affected: IC 24-4.5; IC 24-9-2-8; IC 34-55-10-2; IC 34-55-10-2.5

Sec.1. (a) The dollar amounts in IC 24-4.5, which are required to be adjusted by IC 24-4.5-1-106, as amended, ~~shall, on January 1, 2023 be as set forth in~~ **beginning January 1, 2025, are as follows** for each of the following Indiana Uniform Consumer Credit Code sections:

Amended	Dollar Amounts	Provisions Relating To
<u>IC 24-4.5-2-201(9)</u>	2,400/4,800 2,600/5,200	Graduated rate (sales)
<u>IC 24-4.5-2-201(10)</u>	57 63	Minimum credit service charge
<u>IC 24-4.5-2-203.5(1)(a)</u>	20.5 21.5	Delinquency charge (sales)
<u>IC 24-4.5-2-407(4)</u>	1,230/4,800 1,290/5,200	Security interest (sales or leases)
<u>IC 24-4.5-3-201(8)</u>	57 63	Minimum loan finance charge
<u>IC 24-4.5-3-203.5(1)(a)</u>	20.5 21.5	Delinquency charge (loans)
<u>IC 24-4.5-3-508(6)</u>	2,400/4,800 2,600/5,200	Graduated rate (supervised loans)
<u>IC 24-4.5-3-508(6)</u>	57 63	Minimum loan finance charge
<u>IC 24-4.5-3-510(2)</u>	4,800 5,200	Land as security (loans)
<u>IC 24-4.5-3-511(2)</u>	1,230/4,800 1,290/5,200	Maximum loan term
<u>IC 24-4.5-4-301(4)</u>	1,230 1,290	Property insurance
<u>IC 24-4.5-5-103(7)</u>	4,800 5,200	Deficiency judgment
<u>IC 24-4.5-7-104(2)</u>	745 825	Principal loan amount
<u>IC 24-4.5-7-201(4)</u>	745 825	Graduated rate scale
<u>IC 24-4.5-7-404(3)</u>	745 825	Combined loan amounts

(b) The dollar amount change ~~which is~~ required to be adjusted by IC 24-9-2-8, as amended, ~~shall be~~ **is** as follows:

Amended	Dollar Amounts	Provisions Relating To
<u>IC 24-9-2-8</u>	56,000 60,000	High cost home loan

(c) The dollar amounts set forth in IC 34-55-10-2, as amended, which are required to be adjusted by IC 34-55-10-2.5, as amended, shall on **beginning** March 1, 2022, be as follows (and next subject to adjustment not later than March 1, 2028):

Amended	Dollar Amounts	Provisions Relating To
<u>IC 34-55-10-2(c)(1)</u>	22,750	Personal or family residence
<u>IC 34-55-10-2(c)(2)</u>	12,100	Other real estate or tangible property
<u>IC 34-55-10-2(c)(3)</u>	450	Intangible personal property

(Department of Financial Institutions; Uniform Consumer Credit Reg No. 1, Sec I; filed Jul 6, 1978, 9:30 a.m.: 1 IR 393, eff Jul 1, 1978; filed Oct 15, 1980, 2:30 p.m.: 3 IR 2189, eff Jul 1, 1980; filed Apr 20, 1982: 5 IR 1194, eff Jul 1, 1982; filed Apr 11, 1984, 2:45 p.m.: 7 IR 1257, eff Jul 1, 1984; emergency rule filed Apr 25, 1986, 3:40 p.m.: 9 IR 2210, eff Jul 1, 1986; emergency rule filed Sep 5, 1986, 10:05 a.m.: 10 IR 81, eff Sep 5, 1986; filed Jan 6, 1987, 10:10 a.m.: 10 IR 1083; emergency rule filed Mar 28, 1988, 1:37 p.m.: 11 IR 2905, eff Jul 1, 1988; emergency rule filed May 14, 1992, 2:00 p.m.: 15 IR 2267, eff Jul 1, 1992; emergency rule filed Mar 21, 1994, 10:30 a.m.: 17 IR 1917, eff Jul 1, 1994; emergency rule filed Mar 18, 1996, 10:05 a.m.: 19 IR 2092, eff Jul 1, 1996; emergency rule filed Mar 17, 1998, 11:20 a.m.: 21 IR 3026, eff Jul 1, 1998; emergency rule filed Mar 14, 2002, 1:38 p.m.: 25 IR 2540, eff Jul 1, 2002; emergency rule filed Feb 16, 2004, 11:24 a.m.: 27 IR 2297, eff Jul 1, 2004; emergency rule filed Mar 13, 2006, 1:25 p.m.: 29 IR 2583, eff Jul 1, 2006; emergency rule filed Feb 22, 2008, 12:10 p.m.: 20080305-IR-750080119ERA, eff Jul 1, 2008; emergency rule filed Feb 11, 2010, 2:52 p.m.: 20100224-IR-750100103ERA; errata filed Apr 28, 2010, 10:12 a.m.: 20100512-IR-750100103ACA; emergency rule filed May 1, 2012, 2:20 p.m.: 20120509-IR-750120211ERA, eff Jul 1, 2012; emergency rule filed Apr 17, 2014, 3:55 p.m.: 20140423-IR-750140132ERA, eff Jul 1, 2014; emergency rule filed Apr 30, 2014, 9:12 a.m.: 20140507-IR-750140141ERA, eff Jul 1, 2014; emergency rule filed Jun 2, 2014, 10:44 a.m.: 20140611-IR-750140202ERA, eff Jul 1, 2014; emergency rule filed Mar 1, 2016, 1:49 p.m.: 20160309-IR-750160091ERA; emergency rule filed Mar 23, 2016, 2:41 p.m.: 20160330-IR-750160132ERA; emergency rule filed Mar 15, 2018, 12:21 p.m.: 20180321-IR-750180155ERA, eff Jul 1, 2018; emergency rule filed Oct 15, 2020, 12:36 p.m.: 20201021-IR-750200549ERA, eff Jan 1, 2021; emergency rule filed February 11, 2022, 8:22 a.m.: 20220216-IR-750220037ERA, eff Mar 1, 2022; emergency rule filed Jul 14, 2022, 2:56 p.m.: 20220720-IR-750220234ERA, eff Jan 1, 2023; interim final rule filed Sep 13, 2024, 10:12 a.m.: 20240925-IR-750240266IFA)

SECTION 2. This rule expires January 1, 2027.

LSA Document #24-266 (F)

Approved by Governor: July 23, 2024

Filed with Publisher: September 13, 2024, 10:12 a.m.

Documents Incorporated by Reference: None Received by Publisher

Posted: 09/25/2024 by Legislative Services Agency

An [html](#) version of this document.